



## ***NEWS RELEASE***

**July 7, 2011**

**Contact:** Jim Lawson, planning & development director, 417-337-8549

### **Branson Aldermen to go with federal buyout for flood damaged homes**

The Branson Board of Aldermen has unanimously agreed to move forward in the federal Hazard Mitigation Grant Program (HMGP) where flood-damaged homes could be purchased by the government. The government would pay 75-percent of the value of the home while the other 25 percent would come from local sources like the homeowner themselves or the city .

The decision to apply for the government buyout grant came during the Aldermen's bi-weekly study session Thursday, and the Board instructed city staff to prepare the necessary paperwork to bring the grant to a future Board of Aldermen meeting for a formal vote.

While the 25-percent local match would come from a combination of property owners and city, City Administrator Dean Kruithof made it clear the city's match would come from grant money and not local taxpayers. Kruithof said he has learned of grant money available to help the city in the buyout process. If grant money is not available, the city will not participate, he said.

However, the city will pay for appraisals and title searches on any participating homes, which amount to about \$550 per property.

The Board agreed to only assist those homes along Lake Taneycomo substantially damaged by spring floods, and that amounts to only eight or nine homes. The buyout is optional as no homeowners are required to sell their homes, but the city needs to know who is interested in the program as part of the grant application process. Also, the program only pays for a primary residence.

Branson Planning and Development Director Jim Lawson said the property owners can back out of the process at any time. Lawson said the city will assist property owners through the entire process.

Homes that are bought will become the property of the city, and no structure can ever be built on the property. It can only be used as open space.

Even after the application is submitted, it will take one to two years to complete the buyout.

*(Audio of the entire Board of Aldermen's discussion of the buyout program can be heard by going to [www.bransonmo.gov](http://www.bransonmo.gov) and clicking on the "Agenda & Minutes" link in the upper left hand corner of the website.)*